GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

UNSTARRED QUESTION NO:4262
ANSWERED ON:18.12.2001
PRIVATISATION OF PSUS
CHINMAYANAND

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether the Government propose to privatise public sector undertakings pending with Board for Industrial Finance and Reconstruction (BIFR);

(b) if so, the details thereof; and

(c) the reasons for privatisation of these public sector undertakings?

Answer

MINISTER OF DISINVESTMENT AND MINISTER OF DEVELOPMENT OF NORTH EASTERN REGION (SHRI ARUN SHOURIE)

(a) & (b) The proposals for disinvestment in seven companies registered with BIFR as on 31.3.2000 viz., Hindustan Salts Ltd., Instrumentation Ltd., Nepa Ltd., Tyre Corporation India Ltd., Burn Standard Company Ltd., Braithwaite & Co. Ltd. and Jessop & Co Ltd., which were referred by the Department of Heavy Industries to the Ministry of Disinvestment, are being processed by the Ministry of Disinvestment. The proposals for locating strategic partners in these cases is in the knowledge of BIFR. Before disinvestment in these PSUs/subsidiaries, approval of BIFR would need to be taken.

(c) The disinvestment these PSUs are being done as per the declared disinvestment policy of the Government to bring down Government held equity in all non-strategic PSUs to 26% or lower, if necessary.